



## RFP – Instant Payments through API (Relaunch)

### Responses to queries from prospective bidders

Q. No	Ref to RFP	Question	Response
1	4.1.1.1	In chapter 4.1.1.1 there is a reference to security standards of the bank. Is there any document available describing security standards to share with us?	The security standards of the Bank cannot be shared with prospective bidders. In the context of this RFP, the bidder should propose a highly secured system that commensurate with the security standards expected from a central bank and involving a financial transaction.
2	4.12.1	It is mentioned: "The soft copy of the Technical Proposal would be included in the Technical Proposal envelope and the soft copy of the Financial Proposal would be included in the Financial Proposal envelope". Does this mean CD/DVD or memory stick with relevant materials in non-editable PDF one for Technical Proposal envelope and one for Financial for each Hard Copy of the Bid?	Yes, the envelope of the Technical bid should contain a soft copy of the Technical bid and that of the Financial bid should contain a softcopy of the Financial bid. Under no circumstances, the softcopy of the technical bid should contain any financial information. Memory stick is the preferred option.
3	4.14.1	Due to few public holidays in our country second week of June we kindly ask if the bank could consider one week extension for bids submission?	The Bank cannot provide any extension to the closing date of the RFP.
4	4.14.1	We are planning to use courier to deliver documents (DHL). As per the rules of the courier it is compulsory to specify physical person contact details (Name and telephone number is minimum information required). Would it be possible to specify contact details of BoM officer who could extract hard copy bid from outer envelope (DHL envelope) and place it into tender box?	The delivery address of section 4.14.1 should read as follows: <b>Mrs Hemlata Sadhna Gopal</b> Chairperson of Tender Committee Bank of Mauritius Sir William Newton Street, Port Louis, Mauritius. Tel: (230) 202 3945, (230) 5256 9472

5	RFP Section 7 (R-3)	Please clarify what is meant by Near Real time (NRT) vs Instant Payments. It is understood that NRT payments are settled within 30 mins/1 hour/etc. therefore is it fair to assume that:	The distinguishing factor between an Instant Payment (IP) and a Near Real Time (NRT) payment is the urgency of the payment, from the customer perspective, and a choice of the latter. In an IP, the confirmation of payment will be received in real time with a time out of about 15 seconds. IP payments are single instructions for instant debits and credits and the beneficiaries receive confirmation of credit within the prescribed timeout and can immediately make use of the funds. NRT on the other hand are payments that can be sent singly or in batches and the time when the beneficiary's account is credited will be the time of the NRT parameter. NRT will also exist in debit and credit forms and would be used by billers and might vehicle more information than an IP.
6		(i) Instant Payments operate on a real-time settlement basis whereby transactions processed are guaranteed by funding held within Central Bank accounts	Both IP and NRT will settle on a deferred net settlement basis. Otherwise the liquidity of participants in the RTGS will become very volatile. There will be several settlement cycles per day, as determined by the central bank. All confirmed IP and NRT transactions are guaranteed to be settled through the central bank which will manage it through debit caps, intra-day liquidity systems and settlement guarantee funds.
7		(ii) NRT Payments operate on a deferred net settlement basis whereby the system keeps an in-flight running multilateral total for each bank. Periodically when a settlement cycle closes, the positions are passed to the settlement agent and inter-bank settlement takes place	
8	RFP Section 7 (R-47)	Can you provide more details on the settlement interfaces: RTS/X and BCS/X and the use cases for which each will be used for settlement purposes?	RTS/X is the Real time gross settlement of the Bank BCS/X is the Automated Clearing System of the Bank. The prospective bidder has to provide the necessary schema for settlement, whether, direct settlement on the RTGS or through the Clearing House, which then settles in the RTGS. Both systems can be interfaced through their respective APIs which will be provided to the selected bidder.
9	RFP Section 7 (R-10)	What is expected to be provided as "Settlement and Reconciliation" of device, network and interchange partner? ("The system must provide for full and comprehensive settlement and reconciliation of the entire	A description of how the funds will be settled and reconciled between the different parties involved in the Instant Payment

		network. This would typically involve four levels including device, institution, network and interchange partner. The application must provide for the actual clearing of funds between all financial partners in the Instant Payments”) System.”	process flow. The bidder is expected to highlight the reconciliation process.
10	RFP Section 7 (R-14)	There is mention of Settlement of Files. Does this mean there is a need for a File based payment or Bulk Payments that need to be cleared on a Deferred Net Settlement basis?	The word “file” has been used in general sense to mean whatever way the bidder’s proposed solution generates settlement information. Focus here should be on how settlement for non-business days should be carried forward to the next business day.
11	7.1.14	What do you mean by Phase 1 and Phase 2? Is it correct to assume that we can propose a phased delivery of the solution's functionality over time?	You may propose a phased approach for fast implementation
12		What is the number of participants to on-board as part of the project scope?	It is estimated that 20 members will be on-boarded. However, the system is not limited to the stated number of participants.
13	RFP 4.2.3	Requests that we confirm there are no associations with the folk that built this RFP and associated documents. Do you have a list of those parties to clear conflicts against?	A declaration from the bidder is sufficient
14	RFP 5.9	Can we use internationally recognised organisations with wide international acceptance as our escrow agent?	Any reputed escrow agent is acceptable provided that the conditions of section 5.9 are fulfilled.
15		The diagram suggests that behind the API the payments are settled with either the National Payment Switch (NPS) or the BOM’s RTGS. What message standard these systems use and what are the criteria used?	Settlement will be done through RTGS. Integration to RTGS may be carried out through standard API or SWIFT messages.
16		Do we have to include the charges for these systems in our charges or are they paid for separately by someone else (or are at no charge?)	The bidder has to include the cost of integration through these standard methods only.
17	Section 7.1.3 : R14	Will the mechanism of settlement be handled by the RTGS system in offline batch mode, or in an instant mode (in which case the RTGS will also need to integrate an API interface)?	Settlement will be carried on RTGS on the RTGS business days.
18	Section 7.1.2 : R2	Does BOM have a preference for a specific mechanism by which it can verify ownership of bank accounts and payment instruments used on third party wallets?	The bidder has to propose the best mechanism.

		In such case, will BOM require its members(banks) to use the credentials of their existing e-Banking/ m-Banking	
19	Section 7.1.2 : R3	Knowing that the requested system must follow an instant mode, where does BOM see the restriction to a near real time system?	Kindly see explanations at No. 5,6 and 7 above
20	Section 7.1.2 : R4	Is the bank going to be connected directly to the billers, or is there going to be a specific PSP in charge of managing these billers?	The billers will be managed by PSP. The Bank may act as a PSP for government billers.

**Bank of Mauritius**

**05 June 2018**